

## 4 FINANCIAL HIGHLIGHTS

### RESULTS

For the year ended December 31

| in HK\$ Million (unless otherwise stated)      | 2015           | 2014     |
|--|----------------|----------|
| <b>Revenue</b>                                 |                |          |
| Property leasing                               | <b>8,330</b>   | 7,792    |
| Mainland China                                 | <b>4,625</b>   | 4,354    |
| Hong Kong                                      | <b>3,705</b>   | 3,438    |
| Property sales                                 | <b>1,198</b>   | 9,814    |
| <b>Total revenue</b>                           | <b>9,528</b>   | 17,606   |
| <b>Net profit attributable to shareholders</b> | <b>3,211</b>   | 6,825    |
| <b>Dividends</b>                               | <b>1,084</b>   | 1,097    |
| <b>Shareholders' equity</b>                    | <b>75,470</b>  | 76,026   |
| <b>Per share data</b>                          |                |          |
| Earnings                                       | <b>\$2.37</b>  | \$5.04   |
| Dividends                                      |                |          |
| Total  | <b>\$0.80</b>  | \$0.81   |
| Interim  | <b>\$0.19</b>  | \$0.19   |
| Final  | <b>\$0.61</b>  | \$0.62   |
| Shareholders' equity                           | <b>\$55.7</b>  | \$56.1   |
| Net assets                                     | <b>\$103.5</b> | \$106.8  |
| <b>Financial ratio</b>                         |                |          |
| Payout ratio                                   | <b>34%</b>     | 16%      |
| Net debt to equity ratio                       | <b>4.2%</b>    | Net cash |
| Debt to equity ratio                           | <b>26.6%</b>   | 27.7%    |

### UNDERLYING RESULTS

For the year ended December 31

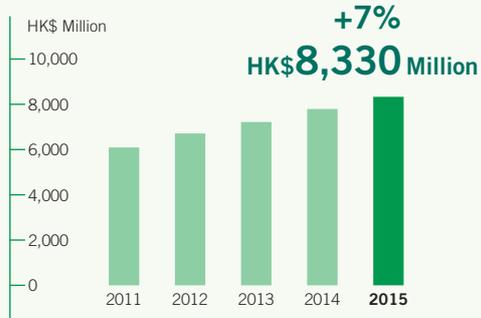
| in HK\$ Million (unless otherwise stated)                 | 2015          | 2014   |
|---|---------------|--------|
| <b>Underlying net profit attributable to shareholders</b> | <b>2,700</b>  | 5,730  |
| <b>Earnings per share</b> <sup>(Note 1)</sup>             | <b>\$1.99</b> | \$4.23 |
| <b>Payout ratio</b> <sup>(Note 1)</sup>                   | <b>40%</b>    | 19%    |

Note:

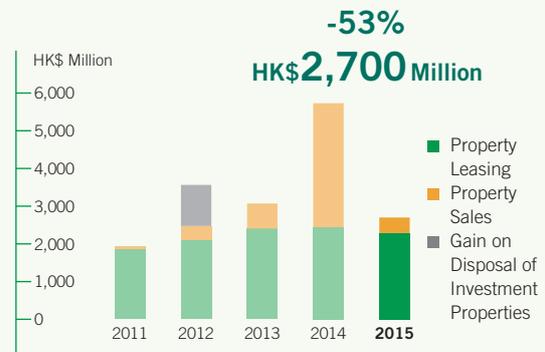
1. The relevant calculations are based on the underlying net profit attributable to shareholders.

## Rental Revenue

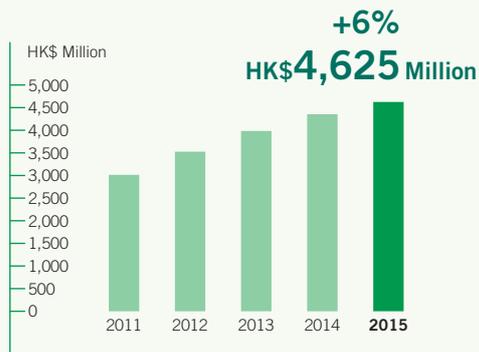
### Overall



## Underlying Net Profit



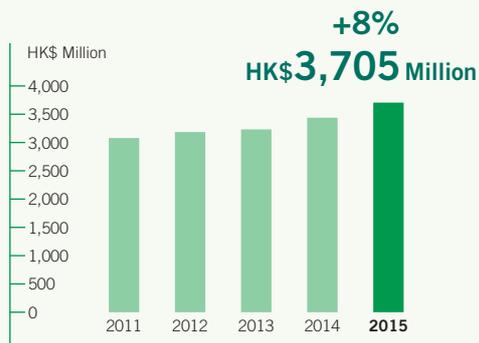
## Mainland China



## Net Assets per Share



## Hong Kong



## Dividends per Share



<sup>#</sup> Final dividend for the six-month financial period from July 1, 2011 to December 31, 2011